

Substantial Amendment to the City of Reading

2010 Action Plan

The City of Reading, in partnership with Our City Reading and the Reading Housing Authority, has applied for and received a Neighborhood Stabilization 2 Grant Program (NSP2) in the amount of \$5,000,000, in order to address the problem of abandoned and foreclosed homes in the City of Reading. All benefits of the program must go to households earning less than 120 percent of median income. In addition, at least 25% of the funds must assist very-low income households earning less than 50% of median income.

FY 2010 Income Limit Area	<u>Median Income</u>	FY 2010 Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
		<u>Very Low (50%) Income Limits</u>	\$22,950	\$26,200	\$29,500	\$32,750	\$35,400	\$38,000	\$40,650	\$43,250
Reading, PA MSA	\$65,500	<u>Extremely Low (30%) Income Limits</u>	\$13,800	\$15,750	\$17,700	\$19,650	\$21,250	\$22,800	\$24,400	\$25,950
		<u>Low (80%) Income Limits</u>	\$36,700	\$41,950	\$47,200	\$52,400	\$56,600	\$60,800	\$65,000	\$69,200

The funds may be used to: a) establish financing mechanisms for purchase and redevelopment of foreclosed homes and residential properties; b) purchase and rehabilitation of homes and residential properties that have been abandoned or foreclosed in order to sell, rent or redevelop such properties; c) establish land banks for foreclosed homes; d) demolish blighted structures; and e) redevelop demolished or vacant properties.

All activities will be governed by federal rules and regulations including environmental, historic property compliance, Davis Bacon wage requirements and uniform relocation, as applicable.

The City of Reading has targeted Census Tracts 10, 11, 12, 13 and 18, which are qualified for this program according to the Department of Housing and Urban Development based on available census data.

NSP2 funds will be used to acquire, rehabilitate and resell properties located within these eligible targeted census tracts.

A copy of the application constituting a substantial amendment to the City of Reading 2010 Action Plan can be found at <http://www.readingpa.gov>. Written public comments will be accepted by the City of Reading Community and Economic Development Department (CED), Daniel Robinson, Director, 815 Washington St., 3-06, Reading PA 19601. For additional information, please contact the Reading CED at 610-655-6211.